

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 749 - HB 1926

March 2, 2009

SUMMARY OF BILL: Prohibits a lender from making a high-cost home loan without first verifying that the borrower has received appropriate housing counseling from a third-party nonprofit counselor. Violations are punishable through private rights of action.

ESTIMATED FISCAL IMPACT:

**Increase State Revenue – Not Significant
Increase State Expenditures – Not Significant**

**Increase Local Revenue – Not Significant
Increase Local Expenditures – Not Significant**

Assumptions:

- A small increase in cases in the court system, which will result in additional state and local government expenditures for processing the cases and additional state and local government revenue from fees, taxes and costs collected. These expenditures and revenue are estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

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